

# FOR SALE



0 Hart Lane (Parcel ID#06114020500) Nashville (Davidson), TN

## ***FOR SALE - Offering Memorandum***

### CONTACT US

Brannon Butler at 615-354-3448

Jessica Wilson at 615-739-0162

State of Tennessee Real Estate Asset Management

*Department of General Services*

*WRS Tennessee Tower, 24th Floor*

*312 Rosa L. Parks Ave., Nashville, TN 37243*

*Properties will be offered by Sealed Bid at a date and time to be determined. No offers will be accepted until such time as the State of Tennessee has advertised when Sealed Bids are due.*

# **TABLE OF CONTENTS**

## **➤ SUMMARY**

- Highlights
- Property Aerial
- Area Map

## **➤ PROPERTY INFORMATION**

- Physical Description
- Tax Map

## **➤ MARKET AREA OVERVIEW**

- Demographics
- Local Area Overview

## **➤ TERMS OF OFFERING**

## **➤ BID FORM**

### **CONFIDENTIALITY AND DISCLAIMER AGREEMENT**

**CONFIDENTIALITY** - The enclosed information ("Presentation") is provided to you, strictly for **your own personal use** in determining whether to pursue negotiations to acquire certain properties (defined as the "**Property**") in which The State of Tennessee, on behalf of its Agencies (both defined as "**Seller**") own. **Further distribution** of the information contained herein without **prior written permission** from Seller **is strictly prohibited**. If you decide not to pursue an acquisition of the Property, please return this Presentation immediately to Seller.

**INFORMATION DEEMED CORRECT, THOUGH NOT WARRANTED** - This Presentation contains select information that Seller believes to describe the Property adequately. We do not present this information as being all-inclusive or as containing all pertinent information necessary to a prudent acquisition decision. Interested parties are advised to confirm all facts, figures, and representations contained herein for themselves. **Any prudent buyer should include an independent investigation of this Presentation and the Property.**

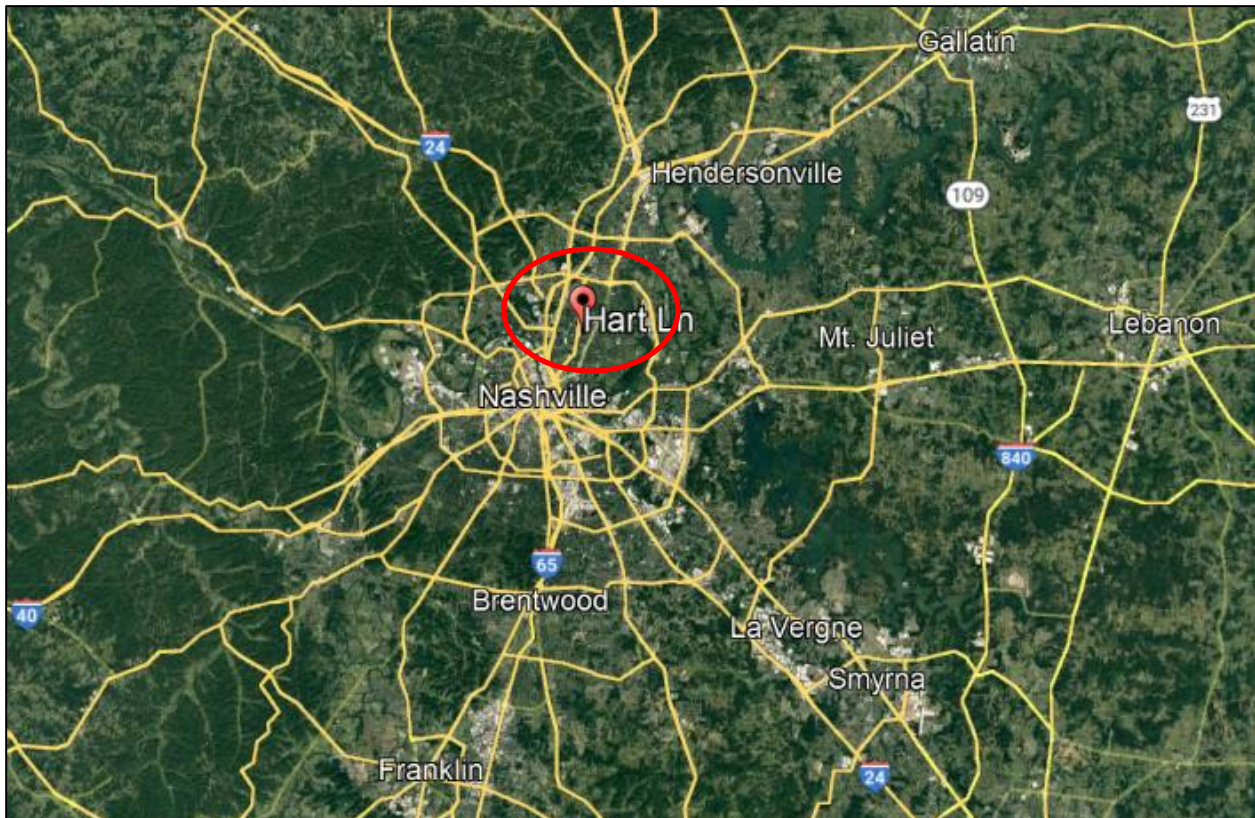
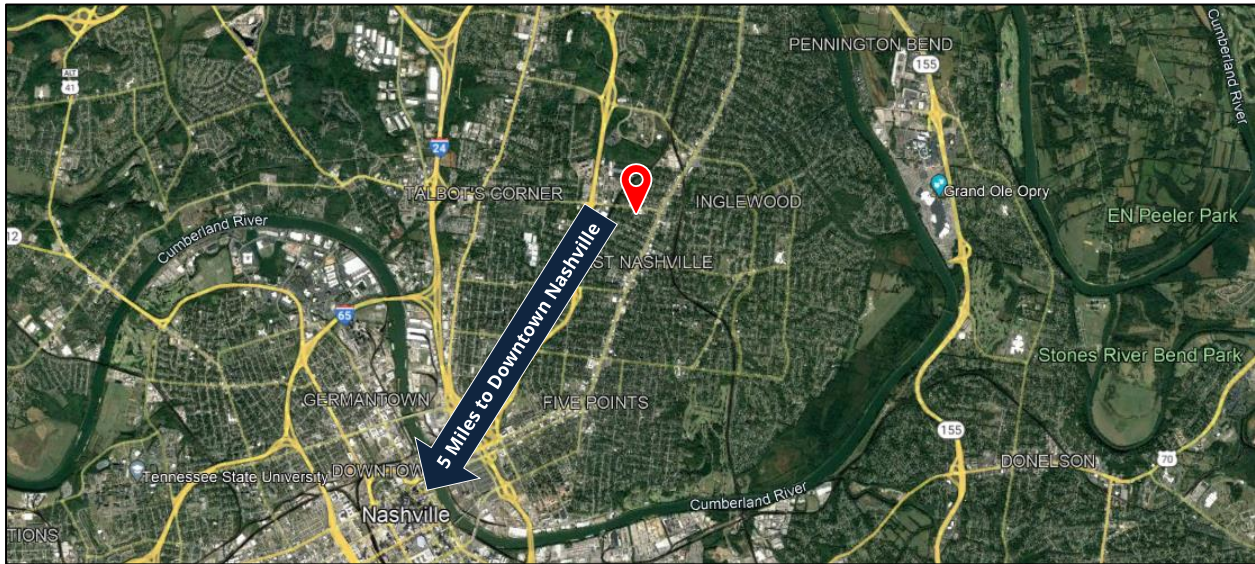
**INDEPENDENT INVESTIGATION REQUIRED** - This Presentation should not be considered an all-inclusive representation of the state of affairs of the Property. The fact that errors, omissions, and changes are possible require that a prudent buyer **MUST** independently confirm all information pertinent to the condition and affairs of the Property.

**PACKAGE DELIVERED SUBJECT TO PRECEDING CONDITIONS** - In accepting this package, you agree to be bound by the conditions and requirements detailed in this Confidentiality And Disclaimer Agreement.



## SUMMARY

The subject property is +/- 0.61 acres located at the Northwest Corner of Hart Lane & Saunders Avenue in Nashville, TN. The parcel is undeveloped and zoned RS10. The location is in a mixed-use East Nashville neighborhood that is approximately five miles from Downtown Nashville and in close proximity to other amenities such as Opry Mills Mall and more.





## PROPERTY INFORMATION

Parcel Number:	06114020500
Shape of Land:	Irregular
Acreage:	+/- 0.61
Location:	0 Hart Lane Nashville, TN
Zoning:	RS-10 Single Family Residential
Flood Zone Classification/Map:	Zone X, an area at minimal risk of flooding; FEMA Map Panel No. 47037C0253H, dated 4/5/17
Topography:	Site is generally level to gently sloping.
Utilities:	All public utilities including electricity, natural gas, water, sanitary sewer, storm water.



## MARKET AREA OVERVIEW

LOCAL MARKET DEMOGRAPHICS			
Line Item	2 Mile	5 Miles	10 Miles
Population	32,919	171,310	490,745
Population by Race:			
• White	16,119	80,255	315,876
• Black	15,197	83,391	145,076
• Hispanic	2,719	12,562	42,816
• Asian	508	2,511	14,765
Income:			
• Average HH	\$68,365	\$74,613	\$85,879
• Median HH	\$50,630	\$54,154	\$62,277

The subject neighborhood of the property is in the East Nashville community, near all the amenities and resources that the area has to offer, and a short commute to Downtown Nashville. The subject neighborhood is mixed use, which includes both residential and commercial properties. Residential in the area is both single and multifamily, while the commercial use is mixed with office and retail properties.

The neighborhood is a part of the Hart Lane corridor between Ellington Parkway (U.S Highway 31E) and Gallatin Pike, however the market extends beyond these boundaries with great interstate access and several secondary streets providing access to and through out the neighborhood and surrounding areas.





## **TERMS OF OFFERING**

### **ALL CASH - "AS IS"**

The State of Tennessee (the "State") requests sealed bids for the purchase of the Real Estate located at 0 Hart Lane (Parcel ID 06114020500), Nashville, Tennessee.

### **NO MINIMUM BID**

The State will accept sealed bids until **1:30 p.m. (Central Time) on a date to be determined**. The State reserves the right to refuse and/or reject any and all bids. Please contact us (or visit our website) for bid package and additional information.

### **BID PROCEDURE**

**METHOD:** Sale is to be by the sealed bid method. The State reserves the right to refuse and/or reject any or all bids.

**OPENING:** Sealed bids will be opened within two (2) business days after the Bid Due Date. Bids must be received by the State of Tennessee Real Estate Asset Management no later than **1:30 p.m. (Central Time) on a date to be determined**. Late bids will be returned unopened.

**FORMAT:** The bid must state the amount of the bid and identify the individual or entity to whom the property will be conveyed. Bids must be sealed and contain the following information on the bottom left hand corner of the envelope:

**BID ENCLOSED: TR 21-05-014**

**BID DUE DATE: a date to be determined**

**ASSIGNMENT:** Assignment of the Bidder's interests prior to or at the closing is strictly prohibited without the prior written consent of the State, which consent is in the sole discretion of the State, and which consent will not be granted unless the proposed assignee would have been qualified to originally bid.

**SECURITY DEPOSIT:** The bid must include a security deposit by cashier's check, in the amount of five percent (5%) of the total bid, payable to the State of Tennessee. Security deposits will be deposited the next business day. The security deposit will be applied to the purchase price for the successful bidder. The security deposit will be forfeited if the successful bidder fails to perform. Security deposits will be returned to unsuccessful bidders by separate State warrants.

**EVALUATION:** As a part of its evaluation of the proposals received, the State reserves the right to hold a Best and Final round of offers (the "BAFO"). In the event the State does hold a BAFO, the State shall notify the parties whose bids were received on time.

**AWARD OF BID:** Bids will be either accepted or rejected at the conclusion of bid evaluations within forty-five (45) days from the bid opening date.

**TERMS OF SALE:** The property will be sold "as is" for cash due upon closing. The balance of the purchase price shall be paid by cashier's check payable to the State of Tennessee within fifteen (15) days. All of the State's right, title and interest will be conveyed to buyer by quitclaim deed without any warranties or covenants.

### **FORWARD BIDS TO:**

State of Tennessee Real Estate Asset Management  
312 Rosa L Parks Ave, 24th Floor  
Nashville, TN 37243-0299  
Attn: Brannon Butler

### **PROPERTY CONDITION DISCLOSURE**

All information is provided so that interested parties may make informed decisions regarding this property. Accuracy is not guaranteed and it is not intended to be all inclusive. This is not a warranty or a substitute for any professional inspections or warranties that purchasers may wish to obtain. Purchasers agree to accept the property "as is".

**STATE OF TENNESSEE TR. 21-05-014**

+/- 0.61 Acres Vacant Land  
0 Hart Lane (Parcel ID #06114020500)  
Nashville, Davidson, TN

**BID FORM**

I, \_\_\_\_\_, submit a bid of  
\$\_\_\_\_\_, for **0 Hart Lane (Parcel ID #06114020500),  
Nashville (Davidson), TN** being the same property identified by the proposal information  
for STREAM Transaction Number 21-05-014.

Enclosed is a cashier's check payable to the **State of Tennessee** in the amount of  
\$\_\_\_\_\_ which constitutes the required bid deposit of five percent (5%) of  
my total bid. The balance shall be paid upon notification by the State of Tennessee that  
the deed has been fully executed and is ready for delivery.

Please **Print** Name(s) Below:

---

---

---

---

Please **Sign** Name(s) Below:

---

---

---

---

Please provide below the exact name of the Grantee(s) and the address for notification  
of property taxes to be used if you are the successful bidder.

---

Grantee Name

---

Grantee Address

---

City/State/Postal Code

---

Phone Number

---

Email